

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
February 22, 2018

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		9128283Z1
Series		H-2025
Interest Rate		2-3/4%
High Yield <sup>1</sup>		2.839%
Allotted at High		94.15%
Price		99.438593
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.790%
Low Yield <sup>3</sup>		2.720%
Issue Date		February 28, 2018
Maturity Date		February 28, 2025
Original Issue Date		February 28, 2018
Dated Date		February 28, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$72,125,490,000	\$28,980,465,000
Noncompetitive	\$19,592,300	\$19,592,300
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$72,145,082,300</b>	<b>\$29,000,057,300<sup>5</sup></b>
SOMA	\$7,070,052,900	\$7,070,052,900
<b>Total</b>	<b>\$79,215,135,200</b>	<b>\$36,070,110,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$44,330,000,000	\$6,413,300,000
Direct Bidder <sup>7</sup>	\$6,003,000,000	\$4,528,000,000
Indirect Bidder <sup>8</sup>	\$21,792,490,000	\$18,039,165,000
<b>Total Competitive</b>	<b>\$72,125,490,000</b>	<b>\$28,980,465,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$72,145,082,300 / \$29,000,057,300 = 2.49$

<sup>5</sup>Awards to TreasuryDirect = \$11,257,300.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.